

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

August 30, 1996

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
Department of Transportation
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. 8998-A FILED 1423

SEP 4 1996 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Williams:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Three (3) fully executed originals of the Partial Termination Agreement dated July 12, 1996 by Helm Financial Corporation.

In connection with the recording of the Partial Termination of Lease, please note the following information:

Name and Address of Lessor: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 21st Floor
New York, NY 10036

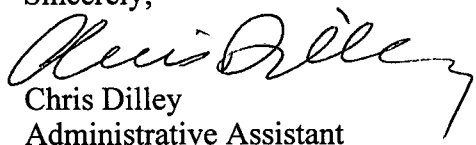
Name and Address of Lessee: Southern Pacific Transportation Company
1880 Lincoln Street, 4th Floor
Denver, CO 80295

Equipment: Twenty-six (26) flatcars (See Schedule A for unit numbers.)

Previous ICC Filing: ICC #8998

Please file the Partial Termination of Lease as a supplementary document and return one (1) endorsed original to my attention. The filing fee of \$21.00 is included in the enclosed check.

Sincerely,


Chris Dilley
Administrative Assistant

/cpd
Enclosures

**SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001**

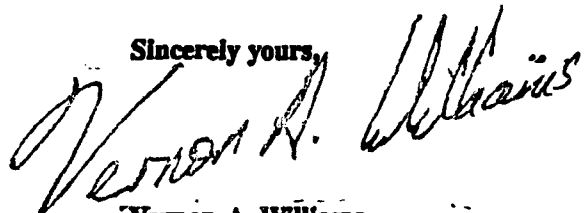
9/4/96

Chris Dilley
Administrative Assistant
Helm Financial Corporation
One Embarcadero Center
San Francisco, CA. 94111

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/4/96 at 3:15PM, and assigned recordation number(s). 20252,8998-A, 17291-A, 19874-A

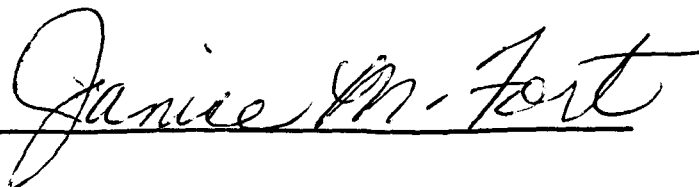
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 84.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



8998-A

PARTIAL TERMINATION AGREEMENT

THIS PARTIAL TERMINATION AGREEMENT ("Agreement") to the Lease of Railroad Equipment dated as of March 1, 1970, as amended ("Lease"), between THE CIT GROUP/EQUIPMENT FINANCING, INC. (formerly known as C. I. T. CORPORATION ("Lessor")) and SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Lessee") is made as of July 12, 1996 between Lessor and Lessee.

R E C I T A L S:

- A. Lessor and Lessee are parties to the Lease pursuant to which among others the twenty-six (26) flatcars described in Schedule A attached hereto (the "Terminating Unit(s)") were leased by Lessor to Lessee.
- B. Lessor and Lessee desire to terminate the Lease early for the Terminating Units.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to the following:

- 1. At its expense, Lessee shall cause the Terminating Units to be delivered to Lessor at any location or interchange point on the lines of Lessee as directed by Lessor ("Return Point"). Prior to returning any Unit to Lessor, Lessee shall (a) label such Unit "move to home shop for repair", and (b) ensure that such Unit meets the Federal Railroad Administration's requirements for such movement.
- 2. The term of the Lease for each Terminating Unit shall terminate on the date such Unit is returned to Lessor at the Return Point ("Termination Date"), except for rent, which shall terminate for each Unit effective August 1, 1996.
- 3. Any obligations under the Lease with respect to any Terminating Unit incurred prior to, or relating back to, the Termination Date for such Terminating Unit shall survive the termination of the Lease for such Terminating Unit. In addition, any obligations of either party under the Lease, the terms of which provide that they shall survive termination of the Lease, shall survive the partial termination, including, without limitation, indemnity obligations under Sections 5, 8, and 15.

IN WITNESS WHEREOF, each party, pursuant to due corporate authority has caused this Partial Termination Agreement to be signed in its respective corporate name on the date indicated below its signature.

LESSOR

LESSEE

THE CIT GROUP/EQUIPMENT FINANCING ^{INC.} ~~EQUIPMENT~~,
INC.

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By: *Debra N. Moore*

By: *Jeffrey J. Smith*

Title: Senior Vice President

Title: *Director Supply Management*

Date: August 8, 1996

Date: *24 July 1996*

STATE OF New York)
COUNTY OF New York) S.S.

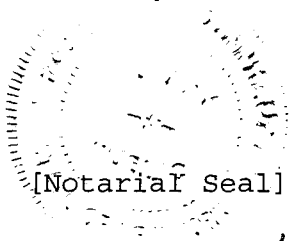
On August 8, 1996, before me, Rose Mary Dinnhaupt, personally appeared Victoria McManus, Vice-President of THE CIT GROUP/EQUIPMENT FINANCING, INC.

☒ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Rose Mary Dinnhaupt
SIGNATURE OF THE NOTARY



ROSE MARY DINNHAUPT
Notary Public, State of New York
No. 31-5010315
Qualified in New York County
Commission Expires March 29, 1997

STATE OF Colorado)
COUNTY OF Denver) S.S.

On July 24, 1996, before me, Sandra L. Neely, personally appeared Jeffrey J. Smith, Dir. Supply Mgmt of SOUTHERN PACIFIC TRANSPORTATION COMPANY,

☒ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Sandra L. Neely
SIGNATURE OF THE NOTARY



My Commission Expires Feb. 22, 1999

SCHEDULE A

Description of Units:

Twenty-six (26), 70-ton, 53'6" flatcars in heavy bad order condition.

Unit Numbers:

SP 565547
SP 565561
SP 565575
SP 565594
SP 565595
SP 565631
SP 565632
SP 565646
SP 565662
SP 565663
SP 565664
SP 565665
SP 565667
SP 565669
SP 565677
SP 565680
SP 565681
SP 565690
SP 565709
SP 565723
SP 565726
SP 565728
SP 565729
SP 565731
SP 565738
SP 565749